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EC752Wool

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

WOOL-12 December 10, 1937

THE WOOL SITUATION

with

WORLD PRODUCTION TABLES

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Summary

Supplies of apparel wool in the United States at the beginning of the new marketing season on April 1, 1938, are likely to be about average instead of below average as indicated earlier, the Bureau of Agricultural Economics reports. Supplies on November 1 were smaller than on that date in any of the 5 years 1930 to 1934 but were larger than in 1935 and 1936. Mill consumption figures for November and December when available are expected to be below average. Consumption in the first quarter of 1938 is likely to be somewhat smaller than in the corresponding quarter of 1936 and 1937.

At the beginning of November apparent supplies for disposal in the five principal Southern Hemisphere exporting countries for the remainder of the 1937-38 selling season were slightly larger than a year earlier but were about equal to the average for that date in the 5 years, 1931-35. Production in the five principal Southern Hemisphere countries in the 1937-38 season is now estimated at 2,096 million pounds, an increase of 3 percent over that of 1936. In 22 countries for which estimates are now available for 1937 the increase over 1936 was also 3 percent.

Mill consumption of apparel wool on a scoured basis in the United States in October was 36 percent smaller than in October 1936 and was the smallest monthly consumption since October 1934. Because of the large mill consumption in the early months of 1937, consumption in the first 10 months of this year was about the same as in corresponding months of 1936.

Wool prices continued to decline in November in both domestic and foreign markets. Average quotations for combing territory wools at Boston late in November were fully 30 percent below the high point of the first quarter of this year and were about 25 percent lower than a year earlier. Domestic wool prices in 1938 probably will average lower than in 1937, but possible declines from present levels may be small.

DOMESTIC SITUATION

BACKGROUND - Chiefly as a result of the weakness in mill demand and generally unfavorable business conditions, wool prices have declined in both domestic and foreign markets since August. Domestic mill consumption has declined sharply since May and consumption has also declined in some foreign countries in recent months. Stocks of raw wool in the United States in the current season have been larger than a year earlier but have remained below the average of other recent years.

Wool Sales and Prices

Trading in domestic wools on the Boston market continued very light in November according to reports from the Boston Office of the Bureau. Prices of shorn domestic wools showed a further sharp decline during the month but quotations were largely nominal. Average quotations for combing territory wools at Boston late in November were fully 30 percent below the high point reached in the first quarter of the year and were about 25 percent lower than a year earlier.

Quotations on spot foreign wools in Boston have followed the downward trend in foreign markets. Only a few small lots of foreign wool were sold in Boston in November and few orders were placed for domestic purchases in foreign markets.

The recent decline in domestic price quotations apparently was an adjustment to the lower level of prices in foreign countries. Without such an adjustment the relation of quoted domestic prices to foreign prices would have been such as to encourage imports of wool. Even at the lower domestic price quotations, however, very little wool has been purchased by mills in recent weeks. The fairly large stocks of raw wool held by manufacturers and the large stocks of finished and semi-finished goods, together with the decrease in mill activity, probably account for the lack of trading in the domestic market. As stocks of finished and semi-finished goods are reduced in the next few months, some increase in purchases of wool probably will occur. This increase in purchases might occur at the present level of prices, or some further decline in prices may be necessary.

In view of the present fairly large stocks of wool and finished goods in this country and the recent sharp reduction in domestic mill consumption along with the weakness in foreign markets, little or no recovery in wool prices from present levels during the first quarter of 1938 appears probable. With domestic price quotations now considerably lower than in the 1937 domestic selling season, and with little recovery in prospect during the next few months, domestic wool prices in the 1938 marketing season, beginning in April, probably will average lower than in 1937.

Wool Stocks

Total supplies of apparel wool in the United States on a grease basis, including wool held in producing States, were estimated to be almost 25 percent larger on November 1 than a year earlier and also were larger than 2 years earlier. Supplies on November 1, however, were smaller than on that date in any of the 5 years 1930 to 1934, but with consumption in recent months much below average, stocks were rapidly approaching the average level of the last 10 years.

It now seems likely that total supplies of wool in this country at the beginning of the new marketing season April 1, 1938, will be about average instead of below average as was indicated in earlier issues of this report.

Wool Imports

Imports into the United States of apparel wool for consumption in October, totaling about 4.5 million pounds, were 12 percent smaller than in September and 30 percent smaller than in October 1936. Imports in October of this year were smaller than in any month since September 1935. Because of the large imports in the early months of the year imports of apparel wool in the first 10 months of 1937, amounting to 144 million pounds, were the largest for those months since 1926. Since supplies of apparel wool in this country are now much larger than a year ago and with prospects for a smaller mill consumption in the early months of 1938 than a year earlier, imports of apparel wool in the first half of 1938 are likely to be considerably smaller than in the first half of 1937.

Mill Consumption

Activity in the domestic wool textile industry was again sharply curtailed in October, and practically all sections of the industry operated during October at the lowest levels since October 1934. The weekly average consumption of apparel wool on a scoured basis in the 5 weeks ended October 30 was 3,319,000 pounds, which was 23 percent smaller than in September and 36 percent smaller than in October 1936. Consumption on a scoured basis in the first 10 months of this year was about the same as in those months of 1936 because of the large consumption in the early months of the year.

Since consumption figures for November and December, when available, undoubtedly will be considerably smaller than the large consumption in the same months of last year, total consumption for 1937 will be somewhat smaller than in 1936.

Consumption from January through October 1937 was equivalent to 385 million pounds of shorn wool, greasy shorn basis, and 62 million pounds of pulled wool, greasy pulled basis. Mill consumption on a grease basis in the first 10 months of 1936 was equivalent to 402 million pounds of shorn wool and 65 million pounds of pulled wool.

Unfilled Orders for Woven Cloths

Unfilled orders held for men's wear cloths by 138 reporting mills were sharply reduced during the third quarter of this year as very little new business was booked, according to a recent report by the National Association of Wool Manufacturers. Unfilled orders for women's wear on September 25 also were smaller than at the end of June but were slightly larger than a year earlier. Lines of men's wear cloths for spring 1938 were not opened until the last week of September. This was about a month later than the openings last year, when substantial orders were booked in September. Unfilled orders for woven cloths containing by weight over 25 percent of yarns spun on the woolen and worsted systems, were reported as follows:

Unfilled orders for woven cloths, reports by 138 mills, 1/
October 3, 1936, June 26 and September 25, 1937

Date	Men's wear	Women's wear	Auto cloths 2/	Total
	1,000 linear yds.	1,000 linear yds.	1,000 linear yds.	1,000 linear yds.
1936 -				
Oct. 3	24,568	6,500	2,682	33,750
1937 -				
June 26	33,167	12,173	1,912	47,252
Sept. 25	15,221	7,541	3,773	26,535

Compiled from Monthly Statistics of Wool Manufacture published by the National Association of Wool Manufacturers. Cloth less than 50 inches reported in equivalent 54-inch yardage. 1/These mills equipped with 30,000 looms. 2/ Exoludes cloth with pile or jacquard design.

FOREIGN SITUATION

Wool Sales and Prices

London auctions

Wool prices in foreign markets in November continued the decline which began in September. Prices at the final series of 1937 London wool sales which opened on November 16 were mostly 20 to 25 percent lower than at the close of the previous series at that market on September 24. The decline in prices at London was in line with changes in Southern Hemisphere markets since the September series.

Largely because of the lower prices and weakness in demand conditions, the London sales were shortened by 3 days from the original program and closed on November 26. About 57,000 bales were sold at the series, of which 29,500 bales were taken by English buyers and 27,500 bales by continental European countries. Price declines at the close of the series compared with closing prices on September 24 were reported as follows: greasy and scoured Merino wools 20 percent; greasy fine crossbreds and low crossbreds 25 percent; greasy medium crossbreds 30 percent; scoured fine crossbreds 15 percent; scoured medium crossbreds 20 to 25 percent; scoured low crossbreds 20 percent and slipes of all descriptions 25 to 30 percent. The first series of the London sales in 1938 will open January 18.

Southern Hemisphere sales

The average price of 70s warp wool at the Sydney auctions in October was about 63 cents a pound delivered Bradford, compared with 60 cents in October 1936. Prices declined during October 1937 and on November 10 dropped to 58 cents a pound compared with 65 cents a year earlier. England and France were the chief buyers at Australian sales in October and early November. Japanese purchases in Australia thus far this season have been small.

Price changes in the South African markets were similar to those in Australia.

The New Zealand wool auctions for 1937-38 opened at Auckland on November 28. Prices for crossbred wools showed a decline of 25 to 40 percent compared with March closing prices. France was the only important purchaser. About 75 percent of the offerings were withdrawn by sellers because of the low prices offered but reports indicate that much of the wool withdrawn was sold later at private sales with little if any advance in prices.

Apparent Supplies in the Southern Hemisphere, November 1

On November 1 apparent supplies 1/ for disposal in the five principal Southern Hemisphere exporting countries during the remainder of the 1937-38 selling season are estimated to be 3 percent larger than at the same date of 1936, but approximately the same as the average for the 5 years 1931-35. Supplies are, however, about 6 percent smaller than on November 1, 1932, when they were the largest for the 10 years 1927 to 1936.

Production in the five most important countries of the Southern Hemisphere in the 1937-38 season is now estimated at 2,096 million pounds, an increase of 3 percent above 1936. Preliminary estimates show small increases over the preceding season in practically all of the countries. In 22 countries for which estimates are now available for 1937, production was 2,811 million pounds, an increase of 3 percent above 1936. These 22 countries produced 80 percent of the world total, exclusive of Russia and China, in 1936. (See tables at end of report)

1/ Carry-over from preceding season plus estimated production minus exports from beginning of season to end of October. No account taken of relatively small quantity sold but not exported and that used for domestic consumption.

Apparent supplies of wool remaining for disposal in five principal Southern Hemisphere countries as of November 1, 1931-37

Period	Australia	New Zealand	Union of South Africa	Argentina	Uruguay	Total
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1931	815.2	344.6	303.4	343.6	106.1	1,913.9
1932	885.7	362.4	283.8	384.7	112.3	2,028.9
1933	757.8	336.6	238.2	356.9	108.8	1,798.3
1934	913.5	296.4	216.0	379.1	123.1	1,930.1
1935	803.0	359.1	215.3	369.0	119.1	1,865.5
5-year average, 1931-35	835.0	339.8	251.7	366.7	113.9	1,907.1
1936	787.8	317.5	233.5	386.6	124.7	1,850.1
1937	823.4	316.3	251.9	392.1	118.6	1,902.3

Reported Stocks on Hand at Selling Centers of Southern Hemisphere

The slight increase in Southern Hemisphere supplies for the season accompanied by the slackened demand for wool in the early part of the new selling season has resulted in larger stocks on hand at selling centers on October 31 this year than a year ago. Receipts of new clip wool at selling centers showed a tendency to decline somewhat in October after running a little larger last season through the month of September. The quantity received in four countries excluding New Zealand for the 4 months, July 1 to October 31, was approximately the same as a year earlier.

Stocks of old and new clip wool on October 31, 1937, at selling centers of the three countries reporting stocks, i.e., Australia, Union of South Africa, and Argentina, amounted to 392 million pounds, an increase of 10 percent above the same date of 1936 and 4 percent above the 5-year average, 1931-35. Including estimates 2/ for New Zealand and Uruguay, however, the total quantity on hand at selling centers on October 31 in the five principal Southern Hemisphere countries is estimated at 407 million pounds, an increase of 3 percent above the same date of 1936 but 11 percent below the average on that date of the 5 years, 1931-35. The reduction compared with the 5-year average is due to the fact that old wool stocks were unusually large in New Zealand in the 5-year period 1931-35, but were small in the 1936-37 season.

Exports from Southern Hemisphere Countries July 1 to October 31

Exports from the five principal wool-producing countries of the Southern Hemisphere in October 1937 showed a reduction of 25 percent compared with the same month of 1936. October exports, however, exceeded September exports by 22 percent.

In the period July 1 to October 31, 1937 exports from these five countries, amounting to 313 million pounds, were 4 percent smaller than in the same period the preceding year. The Union of South Africa showed the greatest reduction during that period, whereas Argentina was the only country showing an increase.

2/ Estimates based on a total of stocks reported at end of preceding season and receipts for new season up to October 31 minus exports to end of October.

Trend of exports of wool from Southern Hemisphere countries during the months July to October 1936 and 1937

Period	Exports											
	Australia 1/		New Zealand 1/		Union of South Africa 2/		Argentina 3/		Uruguay 3/		Total	
	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937	1936	1937
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
July	30	49	7	9	5	5	10	16	4	5	56	84
Aug.	12	4	8	9	2	3	11	13	3	2	36	31
Sept.....	65	68	6	7	4	3	8	10	4	1	87	89
Oct.	103	84	6	2	24	16	10	7	3	4/	146	109
July to Oct. ...	210	205	27	27	35	27	39	46	14	8	325	313

1/ Estimates of Dalgety and Company.
2/ Official estimate supplied by United States Department of Agriculture, London Office.
3/ Reliable commercial estimates supplied by United States Department of Agriculture, Buenos Aires Office.
4/ Less than 500,000 pounds.

Somewhat Larger Stocks in Importing Countries

Information on wool imports and manufacturing activity through September or October indicated that stocks of raw wool in most foreign importing countries at the end of October probably were somewhat larger than a year earlier when they were reported to be small. Wool from the new Southern Hemisphere clip is now arriving in consuming centers and a seasonal increase in stocks in importing countries is likely in the early months of 1938.

The quantity of imported wool retained in the United Kingdom from January to October of this year was 9 percent smaller than in the same months of 1936. From May through October, however, imports were larger than in the corresponding months last year while consumption was smaller.

Imports into continental European countries in recent months have been larger than a year earlier. Shipments to France from Australia from July to October of this year were about twice as large as in the same months of last year, and shipments to Germany and Italy also showed an increase. Stocks of wool tops held by commission combers in France, Belgium and Germany at the end of October were slightly smaller than a month earlier and were smaller than on that date of each of the 5 preceding years.

Wool stocks in reporting warehouses of Japan on September 1, the latest date for which statistics are available, were larger than on September 1 in any of the past 5 years. Japan purchases in Australia so far in the current season however, have been greatly below average and it is likely that stocks of raw wool have declined since September 1.

Manufacturing Activity in Importing Countries

The general uncertainty in commodity markets and the decline in wool prices in recent months has been accompanied by a decline in activity in the wool textile industries of some foreign countries.

Consumption of imported wool in the wool textile industry of the United Kingdom from January to October was estimated to be about 9 percent smaller than in the same months of last year. In September and October consumption was much smaller than a year earlier. The British Ministry of Labour reports that 11.3 percent of insured workers in the woolen and worsted sections were registered as unemployed on October 18 compared with 9.8 percent a month earlier and 7.6 percent a year earlier.

Machinery activity in the wool industry of France remained mostly unchanged in October according to a report from the Berlin Office of the Bureau. While domestic sales have declined, export trade in noils, yarns, and tissues has increased as a result of the decline in exchange value of the franc. Export business in recent months has assumed a larger importance in the industry than for a long time.

Activity in Belgium continues irregular. The worsted yarn industry remained well employed on old contracts in October, but new sales have declined. In Belgium also, foreign buying appears to have gained in importance compared with domestic outlets.

Machinery activity in the Italian industry continues higher than in 1935 and 1936, due largely to the increase in export sales.

Table 1.- Price of wool per pound in specified markets and prices of textile raw materials in the United States, selected periods, 1935-37

Market and description	Average 1935	Average 1936	1936 Nov.	1937 Sept.	1937 Oct.	1937 Nov.
	Cents	Cents	Cents	Cents	Cents	Cents
Boston:						
Territory combing scoured basis-						
64s, 70s, 80s, (fine)	74.8	92.0	99.0	98.5	92.1	85.9
56s, (3/8 blood)	63.6	80.4	87.9	85.1	78.8	72.0
46s, (low 1/4 blood)	51.4	65.9	71.9	70.9	66.8	60.6
United States: Farm price, 15th of month, grease basis	19.4	26.9	27.2	30.8	29.2	26.0
London 1/						
Average quality, clean cost 2/-						
70s	47.5	58.4	64.7	59.8	53.7	47.6
56s	29.0	35.1	41.8	47.5	41.3	35.4
46s	13.6	23.8	34.1	41.3	35.5	29.7
Bradford 3/						
Scoured basis						
64s warp	47.7	59.8	65.3	61.8	57.8	51.1
50s	23.2	29.7	34.7	44.3	41.3	31.3
Australia:						
Average price at all selling centers, greasy wool 4/			27.2	23.8	22.6	
Sydney (Delivered Bradford) 5/-						
70s warp, clean basis			65.2	67.1	63.0	10/58.3
Union of South Africa:						
Average export price, greasy wool			23.7	23.5	23.5	
Price at selling centers 6/ -						
70s warp, clean cost			66.0	60.8	56.8	10/53.5
United States:						
Textile fibers -						
Wool territory fine 7/	74.8	92.0	99.0	98.5	92.1	85.9
Cotton 7/8 Middling 8/	11.8	11.9	12.1	8.7	8.1	7.8
Silk Japanese 13-15 9/	163.3	176.6	193.5	185.1	172.1	
Rayon yarn - 150 denier	57.3	58.6	60.0	63.0	63.0	

Foreign prices have been converted at prevailing rates of exchange.

1/ Average of quotations for each series of London sales reported by the London Office of the Bureau. For months when no sales were held figures are interpolated.

2/ Top and noil in oil.

3/ Quotations reported about the 25th of the month by the London Office of the Bureau.

4/ National Council of Wool Selling Brokers.

5/ Wool Record and Textile World, Bradford.

6/ South Africa Ministry for Agriculture.

7/ Scoured basis, Boston market.

8/ Average at 10 markets.

9/ 78 percent white, at New York.

10/ Week ended November 13.

Table 2.- United States: Wool imports, consumption and machinery activity, specified periods, 1936 and 1937

Item	Jan.-Oct. 1936	Jan.-Oct. 1937	Oct. 1936	Sept. 1937	Oct. 1937
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports for consumption, actual weight 1/ -					
Apparel	87,674	143,577	6,406	5,078	4,461
Finer than 40s	66,995	121,187	4,572	3,696	3,496
Not finer than 40s	20,679	22,390	1,834	1,382	965
Carpet, including camels hair	112,471	162,683	16,953	11,645	9,513
Consumption, scoured basis 2/ -					
Weekly average -					
Apparel	5,147	5,175	5,172	4,326	3,319
Carpet	1,914	2,264	2,376	1,815	985
Aggregate -					
Apparel	226,477	227,692	25,860	17,304	16,593
Carpet	84,214	99,610	11,880	7,259	4,926
	Percent	Percent	Percent	Percent	Percent
Machinery activity 2/ - (40-hour shift)					
Worsted combs	117.0	124.7	119.7	94.1	74.6
Worsted spindles	78.8	87.9	92.6	57.9	57.6
Woolen spindles	115.6	116.9	115.2	92.9	80.6
Looms, broad	96.7	103.9	91.3	72.7	68.6
Looms, narrow	50.6	55.5	57.4	34.1	34.8
Carpet and rug looms	65.9	77.6	83.7	70.4	52.5

Import figures from official records of the Bureau of Foreign and Domestic Commerce. Consumption and machinery activity figures from the Bureau of the Census.

1/ Weight of greasy scoured and skin wool added together.

2/ Figures for September based on 4 weeks, October on 5 weeks, January to October on 44 weeks. No adjustment made for holidays.

Table 3.- Wool: Estimated world wool production, 1932-37

Continents and countries	1932	1933	1934	1935	1936	1937 Prel.
NORTH AND CENTRAL AMERICA AND WEST INDIES:	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
United States -						
Shorn	351.0	374.2	370.3	364.7	360.3	367.4
Pulled 1/	67.1	64.2	60.5	66.0	66.2	
Total	418.1	438.4	430.8	430.7	426.5	
Canada	20.5	19.3	19.5	19.4	19.2	
Newfoundland	2/ 0.1	2/ 0.1	(0.1)	0.1	0.1	
Mexico	(9.0)	(9.6)	3/10.3	(10.3)	(10.3)	
Hawaii	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	
Central America & W. Indies	0.1	(0.1)	(0.1)	(0.1)	(0.1)	
Total N. & C.America & West Indies	448.0	467.7	461.0	460.8	456.4	
SOUTH AMERICA:						
Peru 4/	10.0	11.3	11.2	10.1	12.3	
Bolivia 2/	(3.9)	(3.9)	(3.9)	(3.9)	(3.9)	
Chile	2/ 25.9	4/25.7	4/28.7	4/25.4	22.8	
Brazil 3/	33.7	35.3	36.4	37.5	37.5	
Uruguay 4/	110.2	104.7	119.0	113.0	116.2	(116.2)
Argentina	5/364.0	5/364.0	6/348.0	6/364.0	6/373.0	6/ 375.0
Falkland Islands	3.9	4.0	4.0	4.2	4.0	
Other South America	(12.0)	(12.0)	(12.0)	(12.0)	(12.0)	
Total South America	563.6	560.9	563.2	570.1	581.7	
EUROPE:						
Iceland	2.0	2.1	2.0	1.9	2.0	
England and Wales	89.0	90.0	85.0	79.0	78.0	77.0
Scotland	27.0	27.5	24.8	27.0	27.0 2/	26.0
Northern Ireland	2.5	2.4	2.5	2.6	2.7 2/	2.7
Total United Kingdom	118.5	119.9	112.3	108.6	107.7	105.7
Irish Free State	19.6	19.6	17.0	16.5	17.6 2/	17.2
Norway	5.7	2/ 5.8	6.0	5.7	2/ 5.9 2/	5.9
Sweden	1.8	2/ 1.7	1.3	1.3	1.3	---
Denmark	(0.9)	2/ 0.9	0.9	0.9	0.9	---
Netherlands	(2.0)	(2.0)	2/ 3.1	2/ 3.3	2/ 3.2 2/	3.0
Belgium	0.8	(0.8)	(0.8)	(0.3)	(0.8)	(0.8)
France 3/	37.0	37.0	36.4	36.3	36.6 2/	37.5
Spain 3/	2/ 70.0	67.6	(68.0)	71.0	(71.0)	---
Portugal	5.4	7.6	7.2	7.2	9.5	---
Italy 3/	40.0	39.0	38.1	37.5	2/ 36.3	---
Switzerland	(0.4)	(0.4)	(0.4)	(0.4)	0.4	---
Germany	2/ 30.8	30.0	2/29.8	2/ 30.7	2/ 34.5 2/	38.1
Austria	(1.2)	(1.2)	2/ 1.2	1.1	(1.1)	
Czechoslovakia 3/	2.3	2.0	2.1	2.2	2.4	2.6
Hungary	10.8	9.3	11.0	13.0	14.3	16.0
Yugoslavia 2/	30.5	30.8	31.1	32.1	33.3	34.6
Greece 3/	14.9	16.0	16.7	17.3	2/ 18.0	

Continued -

Table 3.- Wool: Estimated world wool production, 1932-37 Cont'd.

Continents and countries	1932	1933	1934	1935	1936	1937 Prel.
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
EUROPE - Cont'd.						
Albania	2/ 4.1	4.2	4.3	4.5	(4.5)	
Bulgaria	20.0	21.9	23.2	23.8	24.6	
Rumania 3/	62.7	61.5	68.0	60.1	(60.1)	
Lithuania	2/ 3.8	3.8	3.8	3.8	3.9	
Latvia	3.6	4.1	4.6	5.3	5.3	
Estonia	1.7	2.2	2.1	2.0	2.3	
Poland 2/	9.5	9.6	9.6	10.8	11.1	11.7
Finland	2/ 3.5	3.6	3.6	3.7	(3.7)	
Russia, European & Asiatic	7/142.0	141.0	135.0	7/167.0	7/200.0	8/259.0
Total Europe excl. Russia	503.5	504.6	504.6	502.3	512.3	
AFRICA:						
Morocco	2/ 20.6	30.9	29.1	33.4	33.4	
Algeria	39.3	2/ 39.3	2/41.2	2/ 43.6	2/ 47.9	
Tunisia 2/	4.4	5.2	5.5	5.5	5.5	
French West Africa and French Sudan 4/	2.5	2.6	2.5	2.2	(2.2)	
Egypt	2/ 5.4	3/ 5.4	5.6	5.7	6.0	
British South Africa 9/	319.4	275.2	210.0	237.8	264.0	277.0
Others	(4.0)	(4.0)	(4.0)	(4.0)	(4.0)	
Total African countries	395.6	362.6	297.9	332.2	363.0	
ASIA 10/:						
Turkey	24.7	34.3	30.9	35.3	41.9	48.5
Iraq	18.7	16.3	17.7	18.5	21.5	17.2
Palestine	2/ 1.0	1.0	(0.7)	(0.7)	(0.7)	
Iran (Persia)	49.0	47.0	47.0	50.0	(50.0)	
Syria	11.0	9.3	9.8	6.8	8.4	8.2
Afghanistan	(15.0)	(15.0)	(15.0)	(15.0)	(15.0)	
India	87.0	87.1	87.7	84.3	84.3	
China 11/	78.0	78.0	78.0	78.0	78.0	
Others	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	
Total Asiatic countries excl. Russia and China	207.4	211.0	209.8	211.6	222.8	
OCEANIA:						
Australia	1,062.6	995.9	1,015.4	971.1	975.0	12/1,014.0
New Zealand 13/	277.1	289.6	265.0	304.3	302.9	2/ 314.0
Other	0.1	0.1	0.1	0.1	0.1	
Total Oceania	1,339.8	1,285.6	1,280.5	1,275.5	1,278.0	
World total all countries excl. Russia and China 14/	3,457.9	3,392.4	3,317.0	3,352.5	3,414.2	
World total incl. Russia and China 14/	3,677.9	3,611.4	3,530.0	3,597.5	3,692.2	

Continued -

Table 3.- Wool: Estimated world wool production, 1932-37 - Cont'd.

This table includes wool shorn during the calendar year in the Northern Hemisphere and that shorn during the season beginning July 1 or October 1 of the given calendar year in the Southern Hemisphere. Pulled wool is included in the total for many important countries at its grease equivalent. Figures in parentheses, interpolated or carried forward.

1/ Published as reported by wool pulling establishments and is mostly washed.
2/ Estimates based on sheep numbers at date nearest shearing time and other available information.
3/ Revisions based on recent census figures of wool production or of sheep numbers.
4/ Estimates based on exports alone or exports, stocks, and domestic consumption and any other available information.
5/ Estimates of the Argentine Ministry of Agriculture; subject to revision.
6/ Estimates for these years as recommended by Agricultural Attache P. O. Nyhus, using estimates of stocks and domestic consumption of the Buenos Aires Branch, First National Bank, Boston.
7/ Estimate based on sheep numbers and average fleece weight as derived from official estimates for seasons 1926-27 to 1931-32 as published in The Livestock Industry in the USSR and for years 1933 and 1934 - Plan # 2-3 1935, p. 98 (in Russian).
8/ Plan - Wool Production and Trade 1936-37 - Imperial Economic Committee.
9/ Estimates from official South African Wool and Mohair Bulletin 1935 and current estimates of the South African Department of Agriculture. In addition, pulled wool was estimated as follows in millions of pounds- 1932, 24.5; 1933, 21.8.
10/ Estimates for Asiatic countries rough approximations only.
11/ Estimates based on sheep numbers in 1920 and in 1933. Owing to unsettled conditions in recent years, exports as index of production are unreliable.
12/ Preshearing estimate of Australian wool selling brokers and wool growers converted to pounds, grease equivalent.
13/ Revisions based on more exact conversion of pulled and washed wool to a grease basis.
14/ Totals subject to revision. As few countries publish official wool production figures, production for many countries has been estimated on the basis of material available. In some cases reliable commercial estimates have been used or estimates of the Imperial Economic Committee. See footnotes for individual countries.

Table 4.- Wool: World production, 1921 to date 1/

Year	Production excluding Soviet Union and China	Soviet Union	China 2/ 3/	Production including Soviet Union and China
	Million pounds	Million pounds	Million pounds	Million pounds
1921	2,661	298	89	3,048
1922	2,699	244	89	3,032
1923	2,647	256	89	2,992
1924	2,818	294	89	3,201
1925	2,952	315	89	3,356
1926	3,135	351	78	3,564
1927	3,159	371	78	3,608
1928	3,275	392	78	3,745
1929	3,284	394	78	3,756
1930	3,299	306	78	3,683
1931	3,393	4/ 212	78	3,683
1932	3,458	4/ 142	78	3,678
1933	3,392	141	78	3,611
1934	3,317	135	78	3,530
1935	3,352	4/ 167	78	3,597
1936 5/	3,414	4/ 200	78	3,692

1/ Revisions of estimates published in the Wool Situation August 1937.
2/ Unofficial estimates based on official estimates of sheep numbers in 1920 and 1933.
3/ Exports are not a reliable index of production during this period owing to the unsettled condition in China.
4/ Estimates based on sheep numbers and average yield as derived from official estimates.
5/ Subject to revision.